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CONSIDERATIONS CONCERNING A LEAGUE OF PEACE.**Formation.**

1. Shall a conference of all the nations be called to form a League of Peace to come into existence when ratified by
 - a) all or
 - b) a certain percentage of the powers?
2. Or shall a select list of powers be invited?
3. Shall such conference be called now or at the close of the war or thereafter?
4. Shall the United States, the Allies, the Neutrals, some single nation or other nations, initiate the conference?
5. How few nations could start the League with hope of success?
 - a) How many of the eight great powers?
 - b) How many of the smaller powers?

Guarantees.

1. Shall the League guarantee and respect
 - a) the vital interests (territory and sovereignty) of its members?
 - b) the national honor?

Peaceful Settlement of Differences.

1. Shall all differences be arbitrated?
2. Or shall territory, sovereignty, etc., be reserved from arbitration?
3. Or shall only justiciable questions be arbitrated?
4. Or shall only those things be arbitrated which the members have severally agreed to refer to arbitration?
5. Shall the League offer to arbitrate with nations outside the League? If so, what questions?

Courts.

1. Shall the present Hague Court be the Court of the League?
2. Or some specially constituted one? If so, what?

Council of Conciliation.

1. Shall a Council of Conciliation be established to pass upon non-justiciable questions?
 - a) Shall it have power to decide disputes?
 - b) Or shall its powers be only advisory?
 - c) Or shall it have power to make recommendations on its own initiative?

Assembly.

1. Is an assembly necessary as distinct from a court?
2. If so, shall it be occasional or periodic?
3. Shall it have absolute legislative power, or
4. Shall its decrees be
 - a) Referred to the nations for approval, or
 - b) Become law within a stated period unless vetoed?
5. Shall legislation be enacted by
 - a) majority vote (United States),
 - b) three-fourths majority vote (Continental Congress), or
 - c) unanimous vote (Hague Conferences)?

Sanction.

1. Shall the League use
 - a) Force or

b) Moral sanction?

2. If force, shall its use be confined
 - a) to compelling the reference of a dispute to a court or to the Council of Conciliation?
 - b) to the carrying out of the decision of the court or the Council of Conciliation?
3. If force, shall its use be confined
 - a) to maintaining law within the League or
 - b) to coerce non-members?
4. If force is used against a non-member, shall it have
 - a) unconditional right to coerce non-member or
 - b) only for reasons which would be valid against member of League?
5. Shall force be under command of Court, Assembly, Council of Conciliation, or some form of executive, or shall it be assembled by joint agreement as occasion requires?

Limitation of Armaments.

1. Shall League agree to disarm down to a point a little larger than any force of outside nation or alliance likely to attack it, or
2. Shall nations arm themselves according to their judgment,
3. Or shall Assembly decree size of force?

Joining League.

1. Shall any outside nation have right to enter League by ratifying agreement, or
2. Must its application be approved? If so, how?

Withdrawal.

1. Can member of League withdraw on due notice, or
2. Shall membership be perpetual, or
3. Shall League be constituted for stated period of years?

Expulsion.

1. Can nations expel recalcitrant nation
 - a) with or
 - b) without cause?
2. If so,
 - a) by unanimous consent or
 - b) by what majority?

The Pan-American Conference.

The Pan-American Conference will open in the Pan-American building in Washington on May 24, and continue for one week. This conference will be in some respects the most important meeting of representatives of the Pan-American countries since Secretary Blaine advocated the Pan-American movement. The conference is under the general charge of Mr. McAdoo, Secretary of the Treasury, who is acting with the co-operation of Secretary Bryan and the hearty approval of President Wilson.

By authority of Congress invitations have been sent by the President to the republics of Central and South America to appoint as delegates their ministers of finance and not exceeding three representatives of the banking institutions in each of the republics. It is un-

derstood that the response has been uniformly favorable, and that some of the most experienced financial statesmen and specialists will attend. The delegates are now on their way, and will probably arrive in New York City in a few days. They will be hospitably welcomed there, and come thence to Washington, where they will confer with the Secretary of the Treasury and distinguished representatives of American banking institutions appointed by him, members of the Federal Reserve Board, and Hon. John Barrett, director of the Pan-American Union. The diplomatic representatives of the Latin-American countries in Washington will be present. It is probable also that the conference will be addressed by President Wilson and members of the Cabinet.

The principal object of the conference is to promote closer banking and trade relations, and with the aid of privately owned vessels to increase transportation facilities between the United States and the Latin-American peoples. Every important phase of our commercial intercourse will be discussed. First consideration will be given to the development of a system of exchange, of more extended credits than are usually allowed in the United States, and a larger use of American capital through the establishment of branches of American National or Federal Reserve banks in Central and South America. It is expected that incidentally light will be thrown upon other questions which are of a political or social nature, and that in general a better understanding will be created among the Pan-American countries.

At the close of the sessions a banquet will be given at which the speakers will be men of prominence in American public life. The names of Hon. Elihu Root, Hon. Philander C. Knox, both of whom have made official visits to Latin-American countries, have been suggested as those of probable speakers on this occasion. At some time during the conference the delegates will make a pilgrimage to Mt. Vernon, and later will visit Chicago and other cities as guests of the nation. Their entire entertainment, from the time they land until they return home, will be in the hands of the United States Government, Congress having appropriated fifty thousand dollars for expenses. Had there been a larger appropriation, it is probable that the trip about the country would have included a visit to the San Francisco Exposition, as the presence of the delegates there was very much desired.

The idea of holding the Pan-American Conference has met with wide approval. Although occasioned to some extent by the breaking out of the European war and the interruption of commerce between Latin-America and Europe, which it may take years to restore, it is logically accounted for by the opening of the Panama Canal and the gradual growth of the conscious-

ness on the part of the American people that they should have their proper share in the trade of Latin-American countries. It has become apparent that these nations should be given a better market in this country for their goods than has hitherto been possible owing to lack of means of transportation, the long distance to be traversed by the old sailing routes, and the absence of direct facilities of exchange. The failure of Americans to understand alike the commercial habits and the trade requirements of Latin-American buyers is beginning to be appreciated. The conviction has become general that American bankers and exporters must work together in order to secure the best reciprocal results from business intercourse with our sister republics. There is also a growing sentiment that the countries of this hemisphere which have similar political institutions, common conceptions of law, and a desire for permanent peace among themselves should be brought into more intimate diplomatic relations. The several Pan-American congresses which have been held since 1889 at Washington, the conferences at Mexico City, Rio de Janeiro, Buenos Aires, and the various Pan-American scientific congresses, as well as the establishment of the Pan-American Union, with its secretariat and building at our national capital, have all pointed in the direction of a solidarity of interests, while the mediation of the A. B. C. countries has served to make more real to Latin America that desirable singleness of purpose in American policy about which there have been misapprehensions.

The Secretary of the Treasury is to be congratulated upon the enthusiastic response which has come as a result of his enterprising initiative in behalf of mutual Pan-American financial relations, and it is hoped that the conference will prove a practical step in the promotion of its great objects.

We welcome to these shores our distinguished Latin-American brethren, and bespeak for them the unbounded good will of the people of the United States. May the conference mark the beginning of a new chapter in the history of Pan-American commercial intercourse, infused with the spirit of fraternity and peace.

The War and a Greater Scandinavia.

When the history of this world-war once is written, in all its aspects and the consequences following the opening of hostilities, the efforts of the smaller nations to keep from being drawn into the engulfing maelstrom of alliances and entanglements will furnish a chapter of contrast that cannot fail to prove its value to posterity. In most of the war literature that appears from day to day, from week to week, and from month to month, the sense of justification seems to be the all-pervading note